REPORT OF THE DIRECTOR OF THE MINT.

MESSAGE

FROM THE

PRESIDENT OF THE UNITED STATES,

TRANSMITTING

The report of the Director of the Mint.

FEBRUARY 9, 1855.—Laid upon the table, and ordered to be printed.

To the House of Representatives:

I transmit herewith the report of the Director of the mint, showing the operations of the mint and its branches for the past year.

FRANKLIN PIERCE.

WASHINGTON, *February* 8, 1855.

MINT OF THE UNITED STATES,
Philadelphia, January 30, 1855.

SIR: I have the honor to submit the following report, in compliance with the first section of the mint law, which requires that, "in the month of January of every year the Director shall make report to the President of the United States of the operations of the mint, and its branches, for the year preceding."

There are obvious reasons in favor of a change in the law above referred to, so as to require the report of the Director to be made as soon as convenient after the close of the fiscal year, and that it should exhibit the operations of the mint, its branches, and the assay office, during the fiscal instead of the common year. I beg to recommend this modification of the law to your favorable notice.

The deposites received and coinage executed at the principal mint, (Philadelphia,) during the year 1854, were as follows: Gold deposites received, $36,269,388 68; gold coins struck, $20,049,799; fine gold bars, $17,643,270 58. Silver deposites, including the silver parted from California gold, and the silver purchased pursuant to the act of 3d March, 1853, $4,480,741 14; silver coinage executed was, $5,373,270; the copper coinage, $42,638 35. Total deposites of gold and silver during the year, $40,750,129 82; and the total coin-

age, including the fine gold bars, was $43,108,977 93; this coinage was comprised in 33,919,921 pieces.

The deposites of gold received at the branch mint at New Orleans during the year were of the value of $1,139,135 43; and the deposites of silver, including silver parted from the California gold, and the amount purchased, were of the value of $1,311,703 56. The gold coinage amounted to $1,274,500; the silver coinage to $3,246,000; aggregate deposites of gold and silver, $2,450,838 99; total coinage of gold and silver, $4,520,500, comprised in 10,332,750 pieces. The coinage exceeds the deposites in consequence of this branch having a large amount of bullion remaining from the deposites of the previous year; and this remark applies also, to some extent, to the mint and the other branches.

The deposites at the branch mint at Dahlonega, in gold, were of the value of $281,932 06, including silver parted therefrom, of the value of $1,706 61. The coinage (gold) amounted to $292,760, comprised in 62,228 pieces.

The deposites of gold received at the branch mint at Charlotte, were of the value of $213,606 21; the coinage executed amounted to $214,652 50, comprised in 46,578 pieces.

The last year has been marked by the establishment of an additional branch mint and an assay office. The former, at San Francisco, in California, commenced receiving deposites on the 3d of April last, from which time to the end of the year it has received deposites to the value of $10,404,560. The coinage thereat during the same period amounted to the sum of $4,084,207; and the manufacture of fine bars of the value of $5,863 16; and of unparted bars, prepared, assayed, and stamped, to the value of $5,641,504 05—making a total of $9,731,574 21. There were some causes connected with the supply of materials, particularly of the article of parting acid, which has to be manufactured at San Francisco, that retarded and diminished the coinage operations of this branch of the mint during the last year. Every effort has been made to remove these causes, and I have reason to believe that its operations will hereafter be greatly increased.

The assay office, at New York, commenced operations on the 10th of October last. The deposites received up to the end of the year amounted to $9,337,200 69, of which amount $76,307 was in silver, principally parted from California gold. The amount of fine bars prepared, assayed, and stamped at that office, during this period, was $2,888,039 18; and the further sum of $1,050,000, in fine bars, was transmitted from the mint at Philadelphia, and paid out at that office during the commencement of its operations. Of the amount received, the sum of $6,362,565 57 was deposited for coins. This last amount, pursuant to the 11th section of the assay office law, was transferred to the mint of the United States for coinage.

In stating the aggregate deposites of gold at all the mints and the assay office, a deduction must be made for unparted bars prepared at San Francisco, and afterwards deposited at the mint and the assay office for coin or fine bars; and also of the amount received at New York for coinage and afterwards transferred to the mint. Making

this allowance as well as it can be ascertained from the reports of the several institutions, the entire deposites of the year in gold were $49,987,222 23; silver deposites, including silver purchases, $5,871,759 82; total gold and silver deposites, $55,858,982 05. The coinage for the same period was as follows: Gold coins, including bars, $52,094,595 47; silver coins, $8,619,270; copper coins, $42,638 35; total coinage $60,756,503 82, comprised in 44,645,011 pieces.

The amount of gold of domestic production received at the several mints and the assay office during the year was $49,217,021; of which sum $48,892,794 was from California; the remaining part from the Atlantic States, except a few deposites from the Territory of New Mexico. There was desposited during the year at the principal mint and the branch at New Orleans, gold from Australia to the value of $432,000.

The silver contained in the gold from California is not included in the statement of the amount of the gold deposites from that State. It is separated from the gold in preparing the latter for coinage, or for manufacturing fine bars. The value of the silver thus parted from the gold during the year was $328,198 83. This does not include the amount of silver purchased for coinage pursuant to the act of March 3, 1853. During the last year the sum purchased was $5,494,839 92, and the silver coins issued amounted to $8,619,270. The sum issued of silver coins at the reduced standard weight, authorized by the act before mentioned, is as follows: In 1853, $8,654,161; in 1854, $8,619,270; making a total of $17,273,431 of the half-dollar and lower denominations struck, distributed, and put into circulation, except the sum of $584,808 33 in the treasury of the mint, and ready for distribution and circulation.

In my last report, I presented some views showing the propriety of the reduction in the standard weight of the silver coinage, and the beneficial results which had attended it. We have continued to experience such results, especially in those more favored portions of the United States where the circulation of small notes is prohibited. The soundness of the apprehension expressed in my last report, that the reduction in the standard weight of the silver coins might prove insufficient, has been confirmed by the quoted value of silver during the past year at London, the market of which city regulates its commercial value. We purchased silver at the close of 1853 at 121 cents per standard ounce, and issued it at 125 cents, in accordance with the law before referred to; but as it continued to appreciate, we were obliged to offer 122½ cents per ounce, in order to obtain silver for coinage. Continuing to appreciate, it attained its maximum in November last (1854,) when it was quoted at 123¾ cents per ounce. It has since fallen to about 122¼. An appreciation of 1¼ cents per ounce above the quotation of November would have rendered it fully equal in value to that of our present issue; and it is highly probable that a still further appreciation, however slight, would have induced the exportation of our new silver coin, and rendered a further reduction in its weight necessary. Fortunately, no such reduction is required; and we have reason to believe that the standard weight as fixed by the act of March 3, 1853, was well chosen. That the reasons presented in

my last report why no great or sudden changes need be apprehended in the relative value of gold and silver are well founded, the continued influx of gold from California and Australia, compared with the slight changes in the relative value of the two metals during the past year, abundantly proves.

The three-dollar coin, authorized by the last Congress, was issued from the mint in May last; since which time there have been struck of this coin, in value, the sum of $415,854 at the principal mint, and $75,360 at the branches. The demand for it has not been great, owing, perhaps, to the fact that it does not harmonize with the decimal system, or the division by halves and quarters, to which the people have been so long accustomed.

The devices of the gold dollar have been changed, so as to correspond with those prepared for the three-dollar piece, viz: on the *obverse*, an ideal head, emblematic of America, enclosed within the national legend; and on the *reverse*, a wreath composed of wheat, cotton, corn, and tobacco, enclosing the denomination and date of the coin. The size has been increased one-tenth of an inch, which renders the coin more easily handled, and, therefore, more convenient for circulation. The weight and standard value are, of course, unchanged.

The act of March 3, 1853, required the three-cent piece to be of standard fineness ($\frac{900}{1000}$ths,) instead of $\frac{750}{1000}$ths, as directed by the law which authorized their issue. The new coin is distinguished from the former by having a sprig of laurel and a bundle of arrows on the *reverse*.

The coinage charge of the half of one per cent., authorized by the act of February 21, 1853, is as follows:

Mint at Philadelphia	$104,853 32
Branch mint at New Orleans	6,372 50
Branch mint at Dahlonega	1,463 80
Branch mint at Charlotte	1,073 26
Branch mint at San Francisco	20,421 03
Total at all the mints for the year 1854	134,183 91

These sums will be paid into the treasury of the United States pursuant to the sixth section of the act before referred to.

The increased price paid for silver bullion for coinage after the first of July last, has diminished the profit to the government on the silver coinage, the cost of distribution being also a charge upon the same; there will, however, be a balance at the principal mint of about $108,000, to be transferred to the treasury of the United States.

The propriety of the establishment at the mint of a medal department is respectfully suggested, and as a convenient mode of bringing the subject to your notice, I attach to this report a copy of my letter of the 5th of April last to the Secretary of the Treasury in relation to it. Since the date of that communication, the importance of having some legislation on the subject has been further exhibited by the increased applications from cities, institutes, and societies, to strike medals at the mint. I have also received communications from the

historical societies of several of the States in relation to the subject of striking copies of the various historical medals heretofore ordered by the government. The dies of nearly all of these medals are in the mint. To provide for the striking of copies of them in bronze or other metals, and supplying them to our various national and State institutions, is one of the objects embraced in the projét of a law which accompanies the letter above mentioned. I may add that a few of the dies are in the museum of the mint at Paris, among which is that of Washington before Boston, and General Green at Eutaw Springs. It is probable that on application to the French government these dies could be recovered.

A change in the copper coinage seems desirable, with a view to the substitution of a lighter and more convenient coin for the cumbrous cent now used. As I have recently presented my views upon this subject in a report to the Treasury Department, I have deemed it proper to append to this report a copy of that communication.

I also annex to this report several tabular statements exhibiting in detail the operations of the mint and its branches, and presenting some other statistics relating to the subject of coinage, the purchase of silver, and the domestic production of the precious metals.

I have the honor to be, with great respect, your faithful servant,

JAMES ROSS SNOWDEN,
Director of the U. S. Mints.

To the PRESIDENT OF THE UNITED STATES.

No. 1.

MINT OF THE UNITED STATES,
Philadelphia, April 5, 1854.

SIR: Being invited by your favor of the 18th ultimo, in reply to the suggestions contained in my letter of a previous date, I present a few additional remarks in relation to the propriety of establishing a medal department in the mint.

No provision by law has heretofore been made for the preservation of the dies from which medals were ordered to be struck, nor for taking or preserving copies of them. In fact the dies have, by some of the recipients of the honor of a public medal, been regarded as their property, and not that of the government. But through the personal efforts of some of the officers of the mint, assisted and encouraged by several of the Secretaries of the Treasury, most of the dies have been retained or recovered, and they are now in the custody of the chief coiner of the mint.

I present herewith a copy of the proceedings of the Pennsylvania Historical Society on the subject under consideration, together with a list of the dies now in the mint. The list embraces sixty-eight in number, including the Presidential medals. Some others, which were made in France, among which is that of Washington before Boston, and General Green at Eutaw, are now in the mint museum at Paris. A few are supposed to be lost; but, by renewed efforts,

might possibly be regained. But as it requires great eare in their preservation, they are, no doubt, if in existence, greatly injured, and perhaps defaeed.

It seems proper that the government should take eharge of this important subject, by establishing a medal department connected with the mint, provision to be made for taking copies in bronze of the dies preserved in the mint, as well as those whieh may hereafter be ordered. It would seem appropriate that each State, or the Historieal Society of each State, should be supplied with such copies; and other eopies in gold, silver, and bronze should be struek and disposed of under sueh general regulations as the Director of the mint, with the approbation of the Secretary of the Treasury, might prescribe. Such an enactment, in addition to the public objects secured, would relieve us from the embarrassment which attends the present system of striking medals in the mint, in relation to which I had the honor to present some objections in my letter of the 30th of August last. I repeat here, that the striking of medals at the mint ought not to be the source of profit or gain to any officer or workman engaged therein, but should be performed under the official salary or per diem eompensation which they reeeive.

I herewith enclose a projét of a law, which I present to your eonsideration.

I have the honor to be, with great respect, your faithful servant,

JAMES ROSS SNOWDEN, *Direetor.*

Hon. JAMES GUTHRIE,
Secretary of the Treasury, Washington City.

HISTORICAL SOCIETY OF PENNSYLVANIA.

PHILADELPHIA, *February* 27, 1854.

The matter of a commnnication addressed by the secretaries and librarian to Hon. J. Ross Snowden, Director of the United States mint, containing inquiries and a request coneerning the national medals, eoming up for diseussion—

Mr. Snowden said, it gave him much pleasure that this subjeet had been brought to the attention of the society. National and public medals are important monuments of history, and their preservation is well worthy the attention of this soeiety, and others of similar character in the United States. Most of the gold and silver medals, either from reverse of fortune or from some other cause, find their way to the melting-pot. It would be a higher compliment to the reeipients of the honorable distinction in question, if Congress shonld authorize copies in bronze to be struck and presented to each Historical Society in the United States. Heretofore no legal provision has been made for the preservation of snch copies, or the taking care of the dies from which the medals were struck. Fortunately, however, most of the dies heretofore made have been procnred and preserved at the mint of the United States. Some of them were procured with mueh diffieulty.

Mr. Snowden's belief was, that nearly sixty medals of a national and public character have been made, of which the dies of all but five or six are at the mint in this city. A full set of copies in bronze would cost about one hundred and forty dollars. A small appropriation by Congress would supply each State in the Union with a set; and hereafter when medals are voted, provision could be made for supplying copies, to be distributed in the manner proposed.

On motion, it was

Resolved, That Hon. J. Ross Snowden be requested to correspond with the Secretary of the Treasury, or take such other measures as may seem to him advisable, to effect the objects developed in his remarks on the distribution of the national medals.

Extracted from the minutes.

[L. S.] THOMAS BIDDLE, JR.,
Recording Secretary.

List of Dies of National Medals, preserved at the Mint of the United States.

1. *Horatio Gates.*—Obverse: Horatio Gates duci strenuo; Comitia Americana. Reverse: Salus regionum septentrional, hoste ad Saratogam, in dedition. accepto. Die XVII Oct. MDCCLXXVII.

2. *Daniel Morgan.*—Obverse: Danieli Morgan duci exercitus; Comitia Americana. Reverse: Victoria libertatis vindex. Fugatis aut captis caesis ad Cowpens hostibus. XVII Jan. MDCCLXXXI.

3. *Isaac Hull.*—Obverse: Peritos arte superat Jul. MDCCCXII, Aug. certamine fortes. Isaacus Hull. Reverse: Horæ momento victoria. Inter Const. Nav. Amer. et Guer. Angl.

4. *Jacob Jones.*—Obverse: Jacobus Jones virtus in ardua tendit. Reverse: Victoriam hosti majori celerrime rapuit. Inter Wasp Nav. Ameri. et Frolic Nav. Ang. Die XVII Oct. MDCCCXII.

5. *Stephan Decatur.*—Obverse: Stephanus Decatur, Navarchus, pugnis pluribus, victor. Reverse: Occidit signum hostile sidera surgunt. Inter Sta. Uni. Nav. Ameri. et Macedo. Nav. Ang. Die XXV Octobris MDCCCXII.

6. *William Bainbridge.*—Obverse: Gulielmus Bainbridge patria victisque laudatus. Reverse: Pugnando. Inter Const. Nav. Ameri. et Jav. Nav. Angl. Die XXIX Decem. MDCCCXII.

7. *Oliver H. Perry.*—Obverse: Oliverus H. Perry princeps stagno Eriense—classim totam contudit. Reverse: Viam invenit virtus aut facit. Inter class. Ameri. et Brit. Die X Sept. MDCCCXIII.

8. *Oliver Hazard Perry.*—Obverse: Oliverus Hazard Perry pro Patria vicit; presented by the government of Pennsylvania. 1st reverse: "We have met the enemy, and they are ours."—Perry. To ——. In testimony of his patriotism and bravery in the naval action on Lake Erie, September 10, 1813. 2d reverse: "We have met the enemy, and they are ours." British fleet on Lake Erie captured September 10, 1813.

9. *Jesse D. Elliott.*—Obverse: Jesse D, Elliott nil actum reputans si quid superesset agendum. Reverse: (Same as Perry die, No. 7.)

10. *W. Burrows.*—Obverse: Victoriam tibi claram, Patriæ mæstam—W. Burrows. Reverse: Vivere sat vincere. Inter Enterprise Nav. Ameri. et Boxer Nav. Brit. Die IV Sept. MDCCCXIII.

11. *Edward R. McCall.*—Obverse: Edward R. McCall, navis enterprise præfectus—sic itur ad astra. Reverse: (Same as of die No. 10.)

12. *James Lawrence.*—Obverse: Jac. Lawrence, dulce et decorum est pro Patria mori. Reverse: Mansuetud. maj. quam victoria. Inter Hornet Nav. Ameri. et Peacock Nav. Ang. Die XXIV Feb. MDCCCXIII.

13. *Thomas Macdonough.*—Obverse: Tho. Macdonough, stagno Champlain clas. reg. Brit. Superavit. Reverse: Uno latere percusso alterum impavide vertit. Inter class. Ameri. et Brit. Die XI Sept. MDCCCXIIII.

14. *Robert Henley.*—Obverse: Rob. Henley, Eagle præfect. palma virtu, perætternit, florebit. Reverse: (Same as of die No. 13.)

15. *Stephen Cassin.*—Obverse: Step. Cassin, Ticonderoga præfect. quæ regio in terris nos, non plena lab. Reverse: (Same as of die No. 13.)

16. *L. Warrington.*—Obverse: Ludovicus Warrington, Dux Navilis Amer. Reverse: Pro patria paratus aut vincere aut mori. Inter Peacock Nav. Ameri. et Epervie Nav. Ang. Die XXIX Mar. MDCCXIV.

17. *Johnston Blakeley.*—Obverse: Johnston Blakeley, Reip Fœd. Am. Nav. Wasp Dux. Reverse: Eheu! Bis victor patria tua te luget plauditq. Inter Wasp Nav. Ameri. et Reindeer Nav. Ang. Die XXVII Junius MDCCCXIV.

18. *Charles Stewart.*—Obverse: Carolus Stewart, Navis Amer. Constitution Dux. Reverse: Una victoriam eripuit ratibus binis. Inter Constitu. Nav. Ameri. et Levant et Cyane, Nav. Ang. Die XX Febr. MDCCCXV.

19. *Winfield Scott.*—Obverse: Major General Winfield Scott. Reverse: Resolution of Congress, November 3, 1814: Battles of Chippewa, July 5, 1814; Niagara, July 25, 1814.

20. *James Miller.*—Obverse: Brigadier General James Miller. "I'll try." Reverse: Resolution of Congress, November 3, 1814: Battles of Chippewa, July 5, 1814; Niagara, July 25, 1814; Erie, September 17, 1814.

21. *Edmund P. Gaines.*—Obverse: Major General Edmund P. Gaines. Reverse: Resolution of Congress, November 3, 1814: Battle of Erie, August 15, 1814.

22. *Peter B. Porter.*—Obverse: Major General Peter B. Porter. Reverse: Resolution of Congress, November 3, 1814: Battles of Chippewa, July 5, 1814; Niagara, July 25, 1814; Erie, September 17, 1814.

23. *Jacob Brown.*—Obverse: Major General Jacob Brown. Reverse: Resolution of Congress, November 3, 1814: Battles of Chippewa, July 5, 1814; Niagara, July 25, 1814; Erie, September 17, 1814.

24. *Eleazer W. Ripley.*—Obverse: Brigadier General Eleazer W. Ripley. Reverse: Resolution of Congress, November 3, 1814: Bat-

tles of Chippewa, July 5, 1814; Niagara, July 25, 1814; Erie, September 17, 1814.

25. *Alexander Macomb.*—Obverse: Major General Alexander Macomb. Reverse: Resolution of Congress, November 3, 1814: Battle of Plattsburgh, September 11, 1814.

26. *James Biddle.*—Obverse: The Congress of the U. S. to Capt. James Biddle for his gallantry, good conduct, and services. Reverse: Capture of the British ship Penguin by the U. S. ship Hornet, off Tristan D'Acunha, March XXIII, MDCCCXV.

27. *Andrew Jackson.*—Obverse: Major General Andrew Jackson. Reverse: Resolution of Congress, February 27, 1815. Battle of New Orleans, January 8, 1815.

28. *Isaac Shelby.*—Obverse: Governor Isaac Shelby. Reverse: Battle of the Thames, October 5, 1813: Resolution of Congress, April 4, 1818.

29. *William H. Harrison.*—Obverse: Major General William H. Harrison. Reverse: Resolution of Congress, April 4, 1818: Battle of the Thames, October 5, 1813.

30. *George Croghan.*—Obverse: Presented by Congress to Colonel George Croghan, 1835. Reverse: Pars magna fuit: Sandusky, 2 August, 1813.

62. *Zachary Taylor.*—Obverse: Major General Zachary Taylor. Reverse: Resolution of Congress, March 2d, 1847: Monterey, September, 1848.

63. *Zachary Taylor.*—Obverse: Major General Zachary Taylor. Reverse: Resolution of Congress, July 16th, 1846: Palo Alto, May 8th, 1846; Resaca de la Palma, May 9th, 1846.

64. *Zachary Taylor.*—Obverse: Major General Zachary Taylor. Resolution of Congress, May 9, 1848. Reverse: Buena Vista, Feb. 22 and 23, 1847.

65. *Winfield Scott.*—Obverse: Major General Winfield Scott. Resolution of Congress, March 9th, 1848. Reverse: Vera Cruz, Cerro Gordo, Contreras, San Antonio, and Churubusco, Molino del Rey, Chapultepec, city of Mexico.

66. *Winfield Scott.*—Obverse: Winfield Scott. The commonwealth of Virginia presents this medal to Major General Winfield Scott, as a memorial of her admiration for the great and distinguished services of her son whilst Commander-in-chief of the American armies in the war with Mexico, 1847. Reverse: Fecit quod cogitavit. From Virginia.

67. *"Bache Medal."*—Obverse: The Treasury Department of the United States. Coast Survey to ———. Reverse: For gallantry and humanity, Dec., 1848.

68. *"Somers medal."*—Obverse: Somers Navis Americana. Ante Vera Cruz, Dec. 10th, 1846. Reverse: Pro vitis Americanorum conservatis.

69. Obverse: G. Washington, Pres. Unit. Sta. Reverse: Commiss. resigned; Presidency relinq., 1797.

70. *Henry Lee.*—Obverse: Henrico Lee, legionis Equit Præfecto. Comitia Americana. Reverse: (Not in the mint.)

71. Obverse: Let us look to the Most High, who blessed our fathers

with peace; 1757. Reverse: Kittanning destroyed by Col. Armstrong, September 3, 1756.

58. *Thomas Truxton.*—Obverse: Bust of Capt. Truxton. No inscription. Reverse: By vote of Congress to Thomas Truxton, 24 Mar., 1800. (This medal was presented for revolutionary services.)

Indian Medal Dies.

Obverse: Containing name and date of inauguration of the President. Reverse: The inscription "Friendship and Peace" over joined hands, or tomahawk and pipe.

31, 32, 33. *Thomas Jefferson.*—Three sizes.
34, 35, 36. *James Madison.*—Three sizes.
37, 38, 39. *James Monroe.*—Three sizes.
40, 41, 42. *John Quincy Adams.*—Three sizes.
43, 44, 45. *Andrew Jackson.*—Three sizes.
46, 47, 48. *Martin Van Buren.*—Three sizes.
49, 50, 51. *John Tyler.*—Three sizes.
52, 53, 54. *James K. Polk.*—Three sizes.
55, 56, 57. *New Reverses.*—Three sizes.
59, 60, 61. *Zachary Taylor.*—Three sizes.

Projêt of a law to establish a Medal Department in the mint.

SEC. 1. *Be it enacted, &c.*, That there shall be established at the mint of the United States a medal department, to be under the direction and control of the Director of the mint; but the Director may designate such officer or person as he may deem proper to have the immediate charge of the same, under his direction, and he may employ such workmen as he may deem necessary.

SEC. 2. Medals of gold, silver, and bronze may be struck for any department of the government, for any State or society, or person or persons, under such general regulations as the Director of the mint, with the approbation of the Secretary of the Treasury, may prescribe.

SEC. 3. The machinery of the mint, not otherwise employed, and applicable to the purposes of this department, may be so applied under such restrictions as the general operations require, at the discretion of the Director.

SEC. 4. An account of the receipts and expenditures of this department shall be kept by such person, and in such manner, as the Director may prescribe, an abstract of which shall be quarterly transmitted to the Treasury Department; the profits which may accrue therefrom shall be applied to the enlargement of the cabinet of medals and coins at the mint, and for supplying national and scientific institutions with copies of the public medals.

No. 2.

MINT OF THE UNITED STATES,
Philadelphia, December 13, 1854.

SIR: In compliance with the request contained in your letter of the 11th instant, I have caused to be struck, and herewith forward, one hundred specimens of the proposed cent therein referred to; and have the honor now to recapitulate the various points of information on that subject which have heretofore been communicated to the department. In so doing, it will, perhaps, best subserve the wishes of the department, and of the committees in Congress, if I should present the projét of a law, in several sections, with explanatory remarks appended to each section.

AN ACT relating to the coinage of cents.

SEC. 1. *Be it enacted, &c.*, That from and after the passage of this act, the standard weight of the cent coined at the mint of the United States shall be ninety-six grains, or two-tenths of one ounce troy, with no greater deviation than four grains in a single piece; and that the coinage of the half-cent shall cease.

Remarks.—The present weight of the cent is 168 grains; at the current price of copper, the government is barely saved from loss by the coinage, and is every day liable to become an actual loser. Yet the experience of every country has settled this point, that the lowest denominations of coin are not made acceptable on account of their market value, but on account of the government stamp, and the convenience of having such pieces for small transactions. For the proposed reduction of the weight of the cent, we have abundant precedents. In 1792 the legal weight was 264 grains; early in 1793 it was reduced to 208 grains; in 1796, in pursuance of legal authorization, President Washington issued a proclamation reducing the cent to 168 grains—the present legal standard. In France, at this day, the piece of ten centimes—say two cents of our money—weighs less than our cent, yet it passes freely. Dealers all over the country will feel obliged for such an unloading of copper as the change from 168 to 96 grains would produce. The allowance of four grains for deviation is a customary "remedy of the mint," and is necessary for practical operations. The omission of the half-cent scarcely needs a remark. It is useless. People will not take the trouble to make a cent with two pieces of money.

SEC. 2. *Be it further enacted,* That the said cent shall be composed of copper, with any admixture, not exceeding five per cent. in weight, of metals which may render it more suitable for the purposes of coin. And the devices upon said cent shall express its country, denomination, and date of coinage.

Remarks.—In regard to the various experiments recently made here, as to the desirableness of introducing a german-silver cent, I presume it will not be necessary here to recapitulate the correspondence which is already in the possession of the department, and which, I presume, will be laid before the committee in Congress to whom it

is your desire to refer this subject. A decided preference for the copper coin, if its weight can be reduced to 96 grains, is the conclusion to which my mind is brought, after a careful consideration of the advantages and objections on both sides. The allowance of five per cent. for the admixture of other metals—tin and zinc being intended—is to make an alloy which will improve the color and reduce the liability to corrosion and foulness. It is the same mixture which the French are using for coinage, under the name of bronze, but I have avoided that term as being vaguely applied among us to very different metallic mixtures and colorings.

SEC. 3. *Be it further enacted*, That it shall be at the discretion of the Director of the mint, with the concurrence of the Secretary of the Treasury, to cause the planchets for the cent coinage to be prepared at a private manufactory, as hitherto prescribed by law, or more directly under the supervision of the Director, or such officer of the mint as he may designate. And the profits arising from the sale and distribution of said coinage, after deducting expenses of transportation as provided for in the 36th section of the act of Jan. 18, 1837, relative to the mint, shall be paid, from time to time, into the treasury of the United States.

Remarks.—It seems quite obvious that the mint ought not to be compelled, as it now is by law, to procure its copper planchets for coinage from a private or remote manufactory, and especially if the planchets are to be alloyed to a definite per-centage. This section will only confer the *choice* upon the Director, with the approbation of the Secretary of the Treasury, of having this business done under his own direction. It is not intended to find any fault with the present manufacture of planchets, which, in fact, is quite satisfactory.

SEC. 4. *Be it further enacted*, That it shall be at the discretion of the Director of the mint, with the concurrence of the Secretary of the Treasury, at any period not earlier than one year after the passage of this act, and upon due public notice, to exchange the cents provided for by this act for those now current, upon such terms as may insure a sufficient supply of copper from that source, and with a view to the gradual withdrawal of the old coins from circulation. But no other copper coins or tokens shall be so received.

Remarks.—The impolicy and incongruity of having two cents, of quite different weights, current at the same time, suggests the propriety of conferring this discretionary power. The coinage of cents and half-cents, up to May last, amounted, in round numbers, to $1,520,000—equal to, say 1,620 tons—the larger part of which are probably now in circulation; and it is well known that some parts of the country are crowded with them. On this subject we have frequent complaints, without the power of providing a remedy. The proposed cent of 96 grains, assuming the planchets to cost $41\frac{2}{3}$ cents a pound, avoirdupois, would afford a profit of 43 per cent. The new bronze coinage of France, assuming the same cost of planchets, yields a profit of 54 per cent. We are, therefore, within the line of safe precedent, considering that the French coin passes freely. But in addition to this, it should be noted, that much of the importance of the new cent project consists in relieving the country from the present ponderous

cent; and if it will require, as is probable, 50 cents a pound to get in the old cents, and a considerable per-centage for working them up into new planchets, the profit, as above stated, will be considerably diminished; so much so as to obviate objection on that score. It is quite important to keep in view the *two* objects of the law, namely, the issue of a light and convenient coin, and the withdrawal of a cumbrous one; and, to accomplish both objects, a considerable apparent profit will be necessary. In the matter of making the exchange, the mint should have a sort of ubiquity, by paying the expenses of transportation both ways; so that our fellow-citizens at Milwaukie or Tallahassee would be placed on the same footing as those in Philadelphia.

I may say, in regard to the danger of counterfeiting, that it would seem impossible to push into circulation, to any profitable extent, a coinage of so low a denomination. The numerous copper tokens of 1837 were openly issued in the exigency of the times; but the issue of a public notice that the law would be enforced against them, immediately put a stop to their circulation.

SEC. 5. *And be it further enacted*, That the coin provided for in this act shall be a legal tender in payment of debts to the extent of ten cents in any one payment.

Remark.—The object of this section is to give a legal importance and value to the new cent, in addition to the authoritative stamp of the mint. The present cent is not a legal tender.

In conclusion, I may remark that whilst I at present prefer the proportions of 95 per cent. copper and 5 per cent. of zinc and tin, as composed in the specimens presented, yet I have purposely avoided naming these metals in the 2d section, in order that we may, if we think proper, use nickel in the composition. As to which point, I will cause some experiments to be made for the purpose of ascertaining whether a further improvement is not attainable; but these inquiries need not prevent immediate action upon the proposition herein presented.

I have the honor to be, with great respect, your faithful servant,

JAMES ROSS SNOWDEN, *Director.*

Hon. JAMES GUTHRIE,
Secretary of the Treasury, Washington City.

MINT OF THE UNITED STATES,
Philadelphia, June 24, 1854.

The Director of the mint gives notice that from and after the 1st of July, 1854, the price to be paid for silver purchased at the mint will be one dollar twenty-two and a half cents ($1 22½) per ounce of standard fineness (nine-tenths,) as determined by assay at the mint.

The silver tendered for sale will be received and weighed and a receipt given therefor. On the report of the assayer the standard weight will be determined, and the net value, calculated at the above rate, will thereupon be paid to the owner or his order in gold or silver coins at his option.

For the information of bullion dealers, it may be stated that, ac-

cording to the above rate of purchase, the yield per ounce gross, of the various classes of silver coin usually in the market, will be about as follows :

Five francs, whole dollars (except "hammered,") and United States coins issued since 1837, and prior to April, 1853, except three-cent pieces	$1 22½
United States coins of mixed dates, and the Spanish and Mexican parts of a dollar, excluding pistareens	1 22
German crowns	1 19
German thalers	1 02

The prices fixed by a former circular of December 21, 1853, will be continued as to the branch mints until further notice.

JAMES ROSS SNOWDEN, *Director.*

NOTE.—By instructions to the branch mint at New Orleans, dated December 23, 1854, and to the branch mint at San Francisco, dated January 4, 1855, the prices fixed by the above circular were authorized to be paid for silver bullion purchased at these institutions.

A.

Statement of deposites and coinage at the mint of the United States, its branches, and the assay office, during the year 1854.

DEPOSITES.

Description.	Mint of United States, Philadelphia.	Branch Mint, New Orleans.	Branch Mint, San Francisco.	Branch Mint, Dahlonega.	Branch Mint, Charlotte.	Assay office, New York.	Total.
GOLD.							
Foreign coin	$128,825 00	$114,137 21	.....	.....	.....	$7,695 64	$250,657 85
Foreign bullion	424,125 00	43,486 59	$18,177 90	.....	.....	25,821 16	511,610 65
United States coin, (O. S.)	3,080 00	.....	4,656 67	.....	.....	200 00	7,936 67
United States bullion	35,713,358 68	981,511 63	10,842,281 23	$280,225 45	$213 606 21	9,227,176 89	57,258,150 09
Total gold	36,269,388 68	1,139,135 43	10,865,115 80	280,225 45	213,606 21	9,260,893 69	58,028,365 26
SILVER.							
Deposited (including purchases)	4,227,514 99	1,305,997 95	1,295 51	.....	.....	8,746 54	5,543,554 99
United States bullion (parted)	253,226 15	5,705 61	.....	1,706 61	.....	67,560 46	328,198 83
Total silver	4,480,741 14	1,311,703 56	1,295 51	1,706 61	.....	76,307 00	5,871,753 82
Total gold and silver deposites	40,750,129 82	2,450,838 99	10,866,411 31	281,932 06	213,606 21	9,337,200 69	63,900,119 08
Less unparted bullion redeposited at the mint from branch mint San Francisco, and assay office New York	.....	.....	1,255,000 00	.....	.....	6,786,137 03	8,041,137 03
Total	40,750,129 82	2,450,838 99	9,611,411 31	281,932 06	213,606 21	2,551,063 66	55,858,982 05

A.—*Statement of deposites and coinage*—Continued.

COINAGE.

Denomination.	Mint of United States, Philadelphia.		Branch mint, New Orleans.		Branch mint, San Francisco.		Branch mint, Dahlonega.		Branch mint, Charlotte.		Assay office, New York.		Total.	
	Pieces.	Value.	Pieces.	Value.	Pieces.	Value.	Pieces.	Value.	Pieces.	Value.	Pieces.	Value.	Pieces.	Value.
GOLD.														
Double eagles	757,899	$15,157,980 00	3,250	$65,000	141,468	$2,829,360 00	.....	.....	.....	.....	.....	.....	902,617	$18,052,340 00
Eagles	54,250	542,500 00	52,500	525,000	123,826	1,238,260 00	.....	.....	.....	.....	.....	.....	230,576	2,305,760 00
Half eagles	160,675	803,375 00	46,000	230,000	268	1,340 00	56,114	$282,065	39,283	$196,415 00	.....	.....	302,639	1,513,195 00
Three dollars	138,688	415,854 00	24,000	72,000	.....	.....	1,120	3,360	.....	.....	.....	.....	163,738	491,214 00
Quarter eagles	596,258	1,490,645 00	153,000	382,500	246	615 00	1,760	4,400	7,293	18,257 50	.....	.....	758,559	1,896,397 50
Dollars	1,659,445	1,639,445 00	.....	.....	14,632	14,632 00	2,935	2,935	.....	.....	.....	.....	1,657,012	1,657,012 00
Fine bars	5,122	17,643,270 58	.....	.....	8	5,863 16	.....	.....	.....	.....	822	$2,888,039 18	5,952	20,537,172 92
Unparted bars	.....	.....	.....	.....	2,264	5,641,504 05	.....	.....	.....	.....	.....	.....	2,264	5,641,504 05
Total gold	3,352,267	37,693,069 58	278,750	1,274,500	282,712	9,731,574 21	62,228	292,760	46,578	214,652 50	822	2,888,039 18	4,023,357	52,094,595 47
SILVER.														
Dollars	33,140	33,140 00	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	33,140	33,140 00
Half dollars	2,982,000	1,491,000 00	5,240,000	2,620,000	.....	.....	.....	.....	.....	.....	.....	.....	8,222,000	4,111,000 00
Quarter dollars	12,380,000	3,095,000 00	1,484,000	371,000	.....	.....	.....	.....	.....	.....	.....	.....	13,864,000	3,466,000 00
Dimes	4,470,000	447,000 00	1,770,000	177,000	.....	.....	.....	.....	.....	.....	.....	.....	6,240,000	624,000 00
Half dimes	5,740,000	287,000 00	1,560,000	78,000	.....	.....	.....	.....	.....	.....	.....	.....	7,300,000	365,000 00
Three-cent pieces	671,000	20,130 00	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	671,000	20,130 00
Total silver	26,276,140	5,373,270 00	10,054,000	3,246,000	.....	.....	.....	.....	.....	.....	.....	.....	36,330,140	8,619,270 00
COPPER.														
Cents	4,236,156	42,361 56	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	4,236,156	42,361 56
Half cents	55,358	276 79	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	55,358	276 79
Total copper	4,291,514	42,638 35	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	4,291,514	42,638 35

A.—Statement of deposites and coinage—Continued.

RECAPITULATION.

Denomination.	Mint of United States, Philadelphia.		Branch mint, New Orleans.		Branch mint, San Francisco.		Branch mint, Dahlonega.		Branch mint, Charlotte.		Assay office, New York.		Total.	
	Pieces.	Value.	Pieces.	Value.	Pieces.	Value.	Pieces.	Value.	Pieces.	Value.	Pieces.	Value.	Pieces.	Value.
Total gold	3,352,267	$37,693,069 58	278,750	$1,274,500	282,712	$9,731,574 21	62,228	$292,760	46,578	$214,652 50	822	$2,888,039 18	4,023,357	$52,094,595 47
Total silver	26,276,140	5,373,270 00	10,054,000	3,246,000	.....	.....	.....	.....	.....	.....	.....	.....	36,330,140	8,619,270 00
Total copper	4,291,514	42,638 35	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	4,291,514	42,638 35
Total coinage	33,919,921	43,108,977 93	10,332,750	4,520,500	282,712	9,731,574 21	62,228	292,760	46,578	214,652 50	822	2,888,039 18	44,645,011	60,756,503 82

MINT OF THE UNITED STATES, *Philadelphia, January* 30, 1855.

JAMES ROSS SNOWDEN, *Director.*

B.

Coinage of the Mint and Branch Mints from their organization to the close of the year 1854.

MINT OF THE UNITED STATES AT PHILADELPHIA.

Periods.	TOTAL COINAGE.			
	Value of gold.	Value of silver.	Value of copper.	Total value coined.
1793 to 1817	$5,610,957 50	$8,268,295 75	$319,340 28	$14,198,593 53
1818 to 1837	17,639,382 50	40,566,897 15	476,574 30	58,682,853 95
1838	1,622,515 00	2,293,000 00	63,702 00	3,979,217 00
1839	1,040,747 50	1,949,136 00	31,286 61	3,021,170 11
1840	1,207,437 50	1,028,603 00	24,627 00	2,260,667 50
1841	710,475 00	577,750 00	15,973 67	1,304,198 67
1842	960,017 50	1,442,500 00	23,833 90	2,426,351 40
1843	4,062,010 00	2,443,750 00	24,283 20	6,530,043 20
1844	1,782,420 00	1,037,050 00	23,977 52	2,843,447 52
1845	2,574,652 50	803,200 00	38,948 04	3,416,800 54
1846	2,234,655 00	1,347,580 00	41,208 00	3,623,443 00
1847	13,296,080 00	990,450 00	61,836 69	14,348,366 69
1848	2,780,930 00	420,050 00	64,157 99	3,265,137 99
1849	7,948,332 00	922,950 00	41,984 32	8,913,266 32
1850	27,756,445 50	409,600 00	44,467 50	28,210,513 00
1851	52,143,446 00	446,787 00	99,635 43	52,689,868 43
1852	51,505,638 50	847,410 00	50,630 94	52,403,679 44
1853	52,191,618 94	7,852,571 00	67,059 78	60,111,249 72
1854	37,693,069 58	5,373,270 00	42,638 35	43,108,977 93
Total.....	284,760,830 52	79,020,849 90	1,556,165 52	365,337,845 94

B—Continued.

Coinage of the Mint and Branch Mints from their organization to the close of the year 1854.

MINT OF THE UNITED STATES AT PHILADELPHIA.

Periods.	GOLD COINAGE.							
	Double eagles.	Eagles.	Half eagles.	Three dollars.	Quarter eagles.	Dollars.	Fine bars.	
	Pieces.	Pieces.	Pieces.	Pieces.	Pieces.	Pieces.	Pieces.	Value.
1793 to 1817		132,592	845,909		22,197			
1818 to 1837			3,087,925		879,903			
1838		7,200	286,586		47,030			
1839		38,248	118,143		27,021			
1840		47,338	137,382		18,859			
1841		63,131	15,833					
1842		81,507	27,578		2,823			
1843		75,462	611,205		100,546			
1844		6,361	340,370		6,784			
1845		26,153	417,099		91,051			
1846		20,095	395,942		21,598			
1847		862,264	919,781		29,814			
1848		145,484	260,775		8,886			
1849		653,618	133,070		23,294	688,567		
1850	1,170,261	291,451	64,491		252,923	481,953		
1851	2,087,155	176,328	377,505		1,372,748	3,317,671		
1852	2,053,026	263,106	573,901		1,159,681	2,045,351		
1853	1,261,326	201,253	305,770		1,404,668	4,076,051	4,576	$15,835,998 00
1854	757,899	54,250	160,675	138,618	596,258	1,639,445	5,122	17,643,270 58
Total	7,329,667	3,145,841	9,079,942	138,618	6,066,084	12,249,038	9,698	33,479,268 58

B.—*Coinage of the Mint and Branch Mints*—Continued.

MINT OF THE UNITED STATES AT PHILADELPHIA—Continued.

Periods.	SILVER COINAGE.						COPPER COINAGE.		TOTAL COINAGE.
	Dollars.	Half dollars.	Quarter dollars.	Dimes.	Half dimes.	Trimes.	Cents.	Half cents.	No. of pieces coined.
	Pieces.	Pieces.	Pieces.	Pieces.	Pieces.	Pieces.	Pieces.	Pieces.	
1793 to 1817	1,439,517	13,104,433	650,280	1,007,151	265,543	.....	29,316,272	5,235,513	52,019,407
1818 to 1837	1,000	74,793,560	5,041,749	11,854,949	14,463,700	.....	46,554,830	2,205,200	158,882,816
1838	.....	3,546,000	832,000	1,992,500	2,255,000	.....	6,370,200	.....	15,336,518
1839	300	3,334,561	491,146	1,053,115	1,069,150	.....	3,128,661	.....	9,260,345
1840	61,005	1,435,008	188,127	1,358,580	1,344,085	.....	2,462,700	.....	7,053,084
1841	173,000	310,000	120,000	1,622,500	1,150,000	.....	1,597,367	.....	5,051,831
1842	184,618	2,012,764	88,000	1,887,500	815,000	.....	2,383,390	.....	7,483,180
1843	165,100	3,844,000	645,600	1,370,000	1,165,000	.....	2,428,320	.....	10,405,233
1844	20,000	1,766,000	421,200	72,500	430,000	.....	2,397,752	.....	5,460,967
1845	24,500	589,000	922,000	1,755,000	1,564,000	.....	3,894,804	.....	9,283,607
1846	110,600	2,210,000	510,000	31,300	27,000	.....	4,120,800	.....	7,447,335
1847	140,750	1,156,000	734,000	245,000	1,274,000	.....	6,183,669	.....	11,545,278
1848	15,000	580,000	146,000	451,500	668,000	.....	6,415,799	.....	8,691,444
1849	62,600	1,252,000	340,000	839,000	1,309,000	.....	4,178,500	39,864	9,519,513
1850	7,500	227,000	190,800	1,931,500	955,000	.....	4,426,844	39,812	10,039,535
1851	1,300	200,730	160,000	1,026,500	781,000	5,447,400	9,889,707	147,672	24,985,716
1852	1,100	77,130	177,060	1,535,500	1,000,500	18,663,500	5,063,094	.....	32,612,949
1853	46,110	3,532,708	15,254,220	12,173,010	13,345,020	11,400,000	6,641,131	129,694	69,775,537
1854	33,140	2,982,000	12,380,000	4,470,000	5,740,000	671,000	4,236,156	55,358	33,919,921
Total	2,487,140	116,952,894	39,292,182	46,677,105	49,620,998	36,181,900	151,689,996	7,853,113	488,774,216

BRANCH MINT AT NEW ORLEANS.

Periods.	GOLD COINAGE.						SILVER COINAGE.					
	Double eagles.	Eagles.	Half eagles.	Three dollars.	Quarter eagles.	Dollars.	Dollars.	Half dollars.	Quarter dollars.	Dimes.	Half dimes.	Trimes.
	Pieces.	Pieces.	Pieces.	Pieces.	Pieces.	Pieces.	Pieces.	Pieces.	Pieces.	Pieces.	Pieces.	Pieces.
1838	.....	.....	.....	.....	.....	.....	.....	.....	.....	205,000	35,000	.....
1839	.....	.....	.....	.....	17,346	.....	.....	115,000	.....	690,000	460,000	.....
1840	.....	.....	32,500	.....	26,200	.....	.....	815,000	426,100	1,241,000	909,000	.....
1841	.....	4,500	6,350	.....	7,180	.....	.....	367,000	452,500	2,007,500	815,000	.....
1842	.....	27,300	16,400	.....	19,800	.....	.....	957,000	769,000	1,950,000	350,000	.....
1843	.....	175,062	179,075	.....	290,002	.....	.....	2,268,000	518,000	150,000	.....	.....
1844	.....	118,700	364,600	.....	.....	.....	.....	2,005,000	740,000	.....	220,000	.....
1845	.....	47,500	41,000	.....	.....	.....	.....	2,094,000	.....	230,000	.....	.....
1846	.....	81,780	58,000	.....	66,000	.....	59,000	2,304,000	.....	.....	.....	.....
1847	.....	751,500	12,000	.....	124,000	.....	.....	2,584,000	368,000	.....	.....	.....
1848	.....	35,850	.....	.....	.....	.....	.....	3,180,000	.....	.....	600,000	.....
1849	.....	23,900	.....	.....	.....	215,000	.....	2,310,000	.....	300,000	140,000	.....
1850	141,000	57,500	.....	.....	84,000	14,000	40,000	2,456,000	412,000	510,000	690,000	.....
1851	315,000	263,000	41,000	.....	148,000	290,000	.....	402,000	88,000	400,000	860,000	720,000
1852	190,000	18,000	.....	.....	140,000	140,000	.....	144,000	96,000	430,000	260,000	.....
1853	71,000	51,000	.....	.....	.....	290,000	.....	1,328,000	1,332,000	1,100,000	2,360,000	.....
1854	3,250	52,500	46,000	24,000	153,000	.....	.....	5,240,000	1,484,000	1,770,000	1,560,000	.....
Total....	720,250	1,528,092	796,925	24,000	1,075,528	949,000	99,000	28,569,000	6,685,600	10,983,500	9,259,000	720,000

B.—*Coinage of the Mint and Branch Mints*—Continued.

BRANCH MINT AT NEW ORLEANS—Continued.

Periods.	TOTAL COINAGE.			
	Number of pieces coined.	Value of gold.	Value of silver.	Total value coined.
1838	240,000	.....	$22,250	$22,250
1839	1,282,346	$43,365	149,500	192,865
1840	3,449,800	228,000	683,575	911,575
1841	3,660,030	94,700	538,125	632,825
1842	4,089,500	404,500	883,250	1,287,750
1843	3,580,139	3,371,000	1,278,500	4,649,500
1844	3,448,300	3,010,000	1,198,500	4,208,500
1845	2,412,500	680,000	1,070,000	1,750,000
1846	2,568,780	1,272,800	1,211,000	2,483,800
1847	3,659,500	6,085,000	1,384,000	7,469,000
1848	3,815,850	358,500	1,620,000	1,978,500
1849	2,988,900	454,000	1,192,000	1,646,000
1850	4,404,500	3,619,000	1,456,500	5,075,500
1851	3,527,000	9,795,000	327,600	10,122,600
1852	1,418,000	4,470,000	152,000	4,622,000
1853	6,532,000	2,220,000	1,225,000	3,445,000
1854	10,332,750	1,274,500	3,246,000	4,520,500
Total	61,409,895	37,380,365	17,637,800	55,018,165

BRANCH MINT AT CHARLOTTE, N. C.

Periods.	GOLD COINAGE.				
	Half eagles.	Quarter eagles.	Dollars.	Total.	Total.
	Pieces.	Pieces.	Pieces.	Pieces.	Value.
1838 to 1847	269,424	123,576	.....	393,000	$1,656,060 00
1848	64,472	16,788	.....	81,260	364,330 00
1849	64,823	10,220	11,634	86,677	361,229 00
1850	63,591	9,148	6,966	79,705	347,791 00
1851	49,176	14,923	41,267	105,366	324,454 50
1852	72,574	9,772	9,434	91,780	396,734 00
1853	65,571	.....	11,515	77,086	339,370 00
1854	39,283	7,295	.....	46,578	214,652 50
Total	688,914	191,722	80,816	961,452	4,004,691 00

B.—*Coinage of the Mint and Branch Mints*—Continued.

BRANCH MINT AT DAHLONEGA, GA.

Periods.	GOLD COINAGE.					
	Half eagles.	Three dollars.	Quarter eagles.	Dollars.	Total.	Total.
	Pieces.	Pieces.	Pieces.	Pieces.	Pieces.	Value.
1838 to 1847	576,553	.....	134,101	.....	710,654	$3,218,017 50
1848	47,465	.....	13,771	.....	61,236	271,752 50
1849	39,036	.....	10,945	21,588	71,569	244,130 50
1850	43,950	.....	12,148	8,382	64,480	258,502 00
1851	62,710	.....	11,264	9,882	83,856	351,592 00
1852	91,452	.....	4,078	6,360	101,890	473,815 00
1853	89,678	.....	3,178	6,583	99,439	462,918 00
1854	56,413	1,120	1,760	2,935	62,228	292,760 00
Total	1,007,257	1,120	191,245	55,730	1,255,352	5,573,487 50

BRANCH MINT AT SAN FRANCISCO.

From April 3 to December 31, 1854.

Gold.	Pieces.	Value.
Double eagles	141,468	$2,829,360 00
Eagles	123,826	1,238,260 00
Half eagles	268	1,340 00
Quarter eagles	246	615 00
Dollars	14,632	14,632 00
Unparted bars	2,264	5,641,504 05
Parted bars	8	5,863 16
Total	282,712	9,731,574 21

ASSAY OFFICE, NEW YORK.

From October 10 to December 31, 1854.

Bars (fine) 822 pieces; value $2,888,059 18

B—Continued.

Summary exhibit of the coinage of the Mints to the close of the year 1854.

Mints.	Commencement of coinage.	Gold coinage.	Silver coinage.	Copper coinage.	Entire coinage.	
		Value.	Value.	Value.	Pieces.	Value.
Philadelphia	1793	$284,760,830 52	$79,020,849 90	$1,556,165 52	488,774,216	$365,337,845 94
New Orleans	1838	37,380,365 00	17,637,800 00		61,409,895	55,018,165 00
Charlotte	1838	4,004,691 00			961,452	4,004,691 00
Dahlonega	1838	5,573,487 50			1,255,352	5,573,487 50
San Francisco	1854	9,731,574 21			282,712	9,731,574 21
New York assay office	1854	2,888,039 18			822	2,888,039 18
Total		344,338,987 41	96,658,649 90	1,556,165 52	552,684,449	442,553,802 83

C.—*Statement of the amount of gold of domestic production deposited at the Mint of the United States and its branches to the close of* 1854.

MINT OF THE UNITED STATES, PHILADELPHIA:

Periods.	Virginia.	N. Carolina.	S. Carolina.	Georgia.	Tennessee.	Alabama.	N. Mexico.	California.	Oregon.	Various sources.	Total.
1804 to 1827	.....	$110,000	.....	.....	.....	.....	.....	.....	.....	.....	$110,000
1828 to 1837	$427,000	2,519,500	$327,500	$1,763,900	$12,400	.....	.....	.....	.....	$13,200	5,063,500
1838 to 1847	518,294	1,303,636	152,366	566,316	16,499	$45,493	.....	.....	.....	21,037	2,623,641
1848	57,886	109,034	19,228	3,370	3,497	3,670	$682	$44,177	.....	.....	241,544
1849	129,382	102,688	4,309	10,525	2,739	2,977	32,889	5,481,439	.....	144	5,767,092
1850	65,991	43,734	759	5,114	307	1,178	5,392	31,667,505	.....	326	31,790,306
1851	69,052	49,440	12,338	2,490	126	817	890	46,939,367	.....	.....	47,074,520
1852	83,626	65,248	4,505	3,420	.....	254	814	49,663,623	.....	.....	49,821,490
1853	52,200	45,690	3,522	1,912	.....	.....	3,632	52,732,227	$13,535	5,213	52,857,931
1854	23,347	9,062	1,220	7,561	.....	245	738	35,671,185	.....	.....	35,713,358
Total	1,426,778	4,358,032	525,747	2,364,608	35,568	54,634	45,037	222,199,523	13,535	39,920	231,063,382

BRANCH MINT AT NEW ORLEANS.

1838 to 1847	.....	$741	$14,306	$37,364	$1,772	$61,903	.....	.....	.....	$3,613	$119,699
1848	.....	.....	1,488	2,317	947	6,717	.....	$1,124	.....	.....	12,593
1849	.....	.....	423	.....	.....	4,062	.....	669,921	.....	2,783	677,189
1850	.....	.....	.....	.....	.....	3,560	.....	4,575,567	.....	894	4,580,021
1851	.....	.....	.....	.....	.....	1,040	.....	8,769,682	.....	.....	8,770,722
1852	.....	.....	.....	.....	.....	.....	.....	3,777,784	.....	.....	3,777,784
1853	.....	.....	.....	.....	.....	.....	.....	2,006,673	.....	.....	2,006,673
1854	.....	.....	.....	.....	.....	.....	.....	981,511	.....	.....	981,511
Total	.....	741	16,217	39,681	2,719	77,282	.....	20,782,262	.....	7,290	20,926,192

C—Continued.

BRANCH MINT AT CHARLOTTE, N. C.

Periods.	Virginia.	N. Carolina.	S. Carolina.	Georgia.	Tennessee.	Alabama.	N. Mexico.	California.	Oregon.	Various sources.	Total.
1838 to 1847	.....	$1,529,777	$143,941	.....	.....	.....	.....	.....	.....	.....	$1,673,718
1848	.....	359,075	11,710	.....	.....	.....	.....	.....	.....	.....	370,785
1849	.....	378,223	12,509	.....	.....	.....	.....	.....	.....	.....	390,732
1850	.....	307,289	13,000	.....	.....	.....	.....	.....	.....	.....	320,289
1851	.....	275,472	25,478	.....	.....	.....	.....	$15,111	.....	.....	316,061
1852	.....	337,604	64,934	.....	.....	.....	.....	28,362	.....	.....	430,900
1853	.....	227,847	61,845	.....	.....	.....	.....	15,465	.....	.....	305,157
1854	.....	188,277	19,001	.....	.....	.....	.....	6,328	.....	.....	213,606
Total	.....	3,603,564	352,418	.....	.....	.....	.....	65,266	.....	.....	4,021,248

BRANCH MINT AT DAHLONEGA, GA.

1838 to 1847	.....	$64,351	$95,427	$2,978,353	$32,175	$47,711	.....	.....	.....	.....	$3,218,017
1848	.....	5,434	8,151	251,376	2,717	4,075	.....	.....	.....	.....	271,753
1849	.....	4,882	7,323	225,824	2,441	3,661	.....	.....	.....	.....	244,131
1850	.....	4,500	5,700	204,473	1,200	1,800	.....	$30,025	.....	.....	247,698
1851	.....	1,971	3,236	154,723	2,251	2,105	.....	214,072	.....	$951	379,309
1852	.....	443	57,543	93,122	750	.....	.....	324,931	.....	.....	476,789
1853	.....	2,085	33,950	56,984	149	.....	.....	359,122	.....	.....	452,290
1854	.....	5,818	15,988	47,027	223	.....	.....	211,169	.....	.....	280,225
Total	.....	89,484	227,318	4,011,882	41,906	59,352	.....	1,139,319	.....	951	5,570,212

BRANCH MINT AT SAN FRANCISCO, CAL.

1854, from April 3	.....	.....	.....	.....	.....	.....	.....	$10,865,115	.....	.....	$10,865,115

ASSAY OFFICE AT NEW YORK.

1854, from Oct. 10	$167	$3,916	$395	$1,242	.....	.....	.....	$9,221,457	.....	.....	$9,227,177

Summary exhibit of the entire deposites of domestic gold at the Mint and its branches and the Assay Office to the close of 1854.

Mints and Assay Office.	Virginia.	North Carolina.	South Carolina.	Georgia.	Tennessee.	Alabama.	New Mexico.	California.	Oregon.	Various sources.	Total.
Philadelphia	$1,426,778	$4,358,032	$525,747	$2,364,608	$35,568	$54,634	$45,037	$222,199,523	$13,535	$39,920	$231,063,382
New Orleans	.....	741	16,217	39,681	2,719	77,282	.....	20,782,262	.....	7,290	20,926,192
Charlotte	.....	3,603,564	352,418	.....	.....	.....	.....	65,266	.....	.....	4,021,248
Dahlonega	.....	89,484	227,318	4,011,882	41,906	59,352	.....	1,139,319	.....	951	5,570,212
San Francisco	.....	.....	.....	.....	.....	.....	.....	10,842,281	.....	.....	10,842,281
Assay Office, N. Y.	167	3,916	395	1,242	.....	.....	.....	9,221,457	.....	.....	9,227,177
Total	1,426,925	8,055,737	1,122,095	6,417,413	80,193	191,268	45,037	264,250,108	13,535	48,161	*281,650,492
* From the total deposites of gold of domestic production must be deducted the sum of											8,041,137
Being amount in unparted bullion redeposited at the mint during 1854 from the branch mint, San Francisco, and assay office, New York, reducing said deposites to											273,609,355

D.

Statement of the amount of silver coined at the Mint of the United States, and the Branch Mint, New Orleans, under the act of February 21, 1853.

Year.	Mint United States, Philadelphia.	Branch mint, New Orleans.	Total.
1853	$7,517,161	$1,137,000	$8,654,161
1854	5,373,270	3,246,000	8,619,270
Total	12,890,431	4,383,000	17,273,431

E.

Statement of the amount of silver of domestic production, including silver parted from California gold, deposited at the Mint of the United States and its branches, from January 1, 1841, *to December* 31, 1854.

Year.	Value.
1841	$4,300
1842	6,453
1843	8,640
1844	30,847
1845	4,769
1846	3,066
1847	6,407
1848	6,191
1849	39,112
1850	269,253
1851	389,471
1852	404,494
1853	417,279
1854	328,199
Total	1,918,483

REPORT

OF THE

SECRETARY OF THE TREASURY,

COMMUNICATING

A report of the Director of the United States Mint on the fineness and value of certain foreign gold and silver coins.

TREASURY DEPARTMENT,
February 8, 1855.

SIR: I have the honor to transmit, herewith, the report of the Director of the United States mint, "of the fineness and value of certain foreign gold and silver coins, as required by the acts of Congress of January 25, 1834, and March 3, 1843."

I am, very respectfully, your obedient servant,

JAMES GUTHRIE,
Secretary of the Treasury.

HON. JESSE D. BRIGHT,
President pro tem. United States Senate.

MINT OF THE UNITED STATES,
Philadelphia, January 29, 1855.

SIR: I present the following report on the fineness and value of certain foreign gold and silver coins, as required by the acts of Congress of January 25, 1834, and March 3, 1843; said coins being therein made a legal tender upon certain terms, to be ascertained by this report.

GOLD COINS.

The gold coins of Great Britain, if not less than 915½ thousandths fine, are receivable at 94.6 cents per pennyweight; gold coins of France, not less than 899 thousandths, at 92.9 cents; gold coins of

Spain, Mexico, and Colombia, "of the fineness of 20 carats 3⅞ carat grains," which is equivalent to 869.14 thousandths, at 89.9 cents; and gold coins of Portugal and Brazil, not less than 22 carats, (916⅔ thousandths,) at 94.8 cents. Of the above, only the coins of Great Britain and France fulfil the terms of the act, and there is an upward tendency in the fineness of British coins; but neither class has been received here for recoinage for more than two years past, except in trifling parcels, owing to the course of trade, which has cut off the importation of foreign gold coins. The standards of gold coinage in New Granada (formerly a State of Colombia) are so entirely altered as to render the act of Congress obsolete in respect to that item. The fineness of the doubloon has raised to about 894 thousandths, but by decrease of weight it has fallen in value from about $15 60 to about $15 30.

SILVER COINS.

The dollars of Spanish-American coinage, and those re-stamped into *reis* of Brazil, as also the five-franc pieces of France, were also made receivable at certain rates, by the acts before mentioned; but as those coins are purchased at the mint for recoinage at a premium, the provision for making them current may be considered nugatory and obsolete. I subjoin, however, a tabular statement of their average weights and fineness, and their value per piece and per ounce, according to the rate at which our whole dollars are coined; and in the last column I have stated their value per ounce, as paid for by purchase at the mint. There is much uncertainty, however, about the dollar of Central America, whose coinage is quite irregular as to fineness.

In general the halves, quarters, &c., of these dollars, are very near in fineness to the whole piece; but the public should be aware that half and quarter dollars of Bolivia, commencing with the date 1830, and those of South Peru of 1835 to 1838, were greatly debased in quality, and are worth only about three-fourths of their nominal value. Such pieces are occasionally seen in our circulation. The fractions of a dollar coined within a few years in Central America, or rather in Costa Rica, are still more depreciated, and very irregular, but their mis-shapen appearance will be enough to exclude them from currency here.

Denomination.	Weight.	Fineness.	Value in cents, without premium.		Price at mint, in cents.
	Grains.	Thousandths.	Per piece.	Per ounce.	Per ounce.
Spanish pillar-dollars, and Brazilian restamped	412½	900	100	116.36	122.50
Dollars of Mexico, mixed	416¼	901	101	116.50	122.64
Dollars of Peru, mixed	415	906	101.2	117.14	123.32
Dollars of Bolivia and Chili, mixed	416½	902	101.2	116.63	122.77
Dollars of Central America	416	870	97.5	112.48	118.42
Five-francs of France, mixed	384	901	93.1	116.50	122.64

I deem it proper to repeat the suggestion contained in my report of the 28th of January last, that the laws which legalize the circulation of coins of other countries are no longer necessary or expedient. In no other nation is this mixture of legal currencies admitted or allowed. Whatever necessity or expediency there was at the time they were passed, in view of the inconsiderable coinage then executed, has ceased to operate at this time, when our annual coinage is scarcely inferior to that of any other nation. If this suggestion is approved and the laws in question are repealed, it will be proper to provide that the Director's annual report on the coinage operations of the mint should embrace a statement of the weight, fineness, and value, or purchasing price at the mint, of such coins as are brought here in the course of trade or by immigration. This would include not only the coins mentioned in this report, but those also of Germany, Sweden, Norway, Sardinia, Switzerland, &c. I must beg to repeat that "such a report would be a judicious substitute for the one now presented."

I have the honor to be, with great respect, your faithful servant,

JAMES ROSS SNOWDEN,
Director Mint U. S.

Hon. JAMES GUTHRIE,
Secretary of the Treasury.